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SOURCE Ching-chi Chou-pao (The Economic Weekly), Vol XIII, No 15, 1951.

TRADE AGREEMENTS AND IMPORT
OF INDUSTRIAL MATERIALS IN CHINA, 1950 - 1951

Comment: The following report summarizes an article entitled, "New Developments in the Supply of Industrial Material," written by Shao Min in the Ching-chi Chou-pao (The Economic Weekly), published on 11 October 1951. The report lists commodities covered in the trade agreements signed by China in 1950 and 1951 with the USSR, German Democratic Republic, Czechoslovakia, Poland, and Hungary.

A. Import of Industrial Materials

Industrial materials such as chemicals, dyes, and metallic ores were imported by China from the USSR and Satellite countries during 1950 and 1951; and, as a result, state-operated industrial firms in China were able to purchase materials at lower costs.

In 1950, China purchased Soviet products which were 20 to 30 percent cheaper than US and British products; and Soviet-manufactured industrial equipment and machinery were 30 to 60 percent cheaper than US- and British-manufactured products.

B. Trade Agreements

A Sino-Soviet trade agreement was signed in 1950 by which the USSR was to export goods, such as industrial equipment and material and transportation equipment, to China.

The total foreign trade for 1951 was four times greater than for 1950. China signed 1951 trade agreements with other countries, which included:

1. A trade agreement with the German Democratic Republic, signed on October 1950, by which the German Democratic Republic was to export goods such as iron and steel, machinery, motors, generators, chemical products, dyes, drugs, and scientific instruments to China.

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2. A trade agreement with Czechoslovakia by which Czechoslovakia was to export goods such as heavy industrial machinery, cast-iron products, engines, motor vehicles, railway passenger cars, chemical products, drugs, and rubber products to China.

3. A trade agreement with Poland, signed on 29 January 1951, by which Poland was to export goods such as iron and steel, industrial machinery, motor vehicles, tractors, chemical products, and industrial materials to China.

4. A trade agreement with Hungary, signed on 22 January 1951, by which Hungary was to export industrial material and construction equipment to China in exchange for raw materials and local products.

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